

Introduced by Senator Pavley

February 18, 2011

An act to amend Section 26140 of, and to add Section 25416.5 to, the Public Resources Code, relating to energy, and making an appropriation therefor.

LEGISLATIVE COUNSEL'S DIGEST

SB 679, as introduced, Pavley. Energy: energy conservation projects: financial assistance: local governments and public institutions.

The Energy Conservation Assistance Act of 1979 requires, until January 1, 2013, the State Energy Resources Conservation and Development Commission to provide loans to eligible institutions, including local governments and public institutions, to finance all or a portion of the costs incurred in implementing projects related to energy conservation.

Existing law appropriated \$50,000,000 from the Renewable Resource Trust Fund to the California Alternative Energy and Advanced Transportation Financing Authority to implement the Property Assessed Clean Energy (PACE) Reserve program, which provides for the issuance of bonds secured by voluntary contractual assessments on property to finance the installation of distributed generation renewable energy sources, electric vehicle charging infrastructure, or energy or water efficiency improvements.

This bill would appropriate the unencumbered balance of the \$50,000,000 that was appropriated to the authority to the Energy Conservation Assistance Account, a continuously appropriated account, to be expended by the commission for the purposes of providing low-interest energy efficiency revolving loans to local governments and public institutions, thereby making an appropriation.

Vote: $\frac{2}{3}$. Appropriation: yes. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 25416.5 is added to the Public Resources
2 Code, to read:
3 25416.5. The authority shall expend the money appropriated
4 to the account pursuant to subdivision (d) of Section 26140 for the
5 purposes of providing low-interest energy efficiency revolving
6 loans pursuant to this chapter for local governments and public
7 institutions as defined in paragraph (1) of subdivision (n) of Section
8 25411.
9 SEC. 2. Section 26140 of the Public Resources Code is
10 amended to read:
11 26140. (a) Until January 1, 2015, an amount of up to fifty
12 million dollars (\$50,000,000) from the Renewable Resource Trust
13 Fund, established pursuant to Section 25751, is hereby appropriated
14 to the authority for the purposes of this division. The moneys
15 appropriated shall remain in the Renewable Resource Trust Fund
16 until the funds are needed by the authority pursuant to this division.
17 (b) Of the moneys appropriated in subdivision (a), up to three
18 hundred thousand dollars (\$300,000) may be expended by the
19 authority for the initial administrative costs in implementing this
20 division.
21 (c) ~~All repayments~~ *Repayments* of moneys disbursed pursuant
22 to this division shall be deposited into the Renewable Resource
23 Trust Fund.
24 (d) *Notwithstanding any other law, the unencumbered balance*
25 *of the fifty million dollars (\$50,000,000), which was appropriated*
26 *to the authority pursuant to subdivision (a) and is in the Renewable*
27 *Resource Trust Fund, is hereby appropriated to the Energy*
28 *Conservation Assistance Account established pursuant to Section*
29 25416.

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